House Natural Resources Mineral Forum
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Remarks from Laurel Sayer, President and CEO, Perpetua Resources

Mr. Chairman, thank you for this opportunity to talk about the Stibnite Gold Project. I am Laurel Sayer, President and CEO of Perpetua Resources.

Why should we mine critical minerals in America? Well, simply put, because we do it better here at home. And mining in America provides us control over our future. Domestic production gives us direct access to the materials we need, brings with it American jobs and American infrastructure, and puts the social and environmental conditions of mining in our hands.

Bringing mining home is the right decision, and the Stibnite Gold Project in Idaho is a great example of how it can be accomplished with economic benefits and environmental dividends.

Our vision for the Stibnite Gold Project is to use responsible mining at an abandoned, brownfield mine site to restore the environment and leave the area better than it is today; to partner with our communities and bring family wage jobs and infrastructure; and to produce the minerals and metals that are critical for the American future.

The Stibnite Mining District has seen over 100 years of mining activity, most of which occurred between World War II and the Korean War. In fact, the story of Stibnite teaches us that supply chain vulnerability is not a new problem. On the eve of the Second World War, the blockade in the Pacific cut off the United States from our only source of Tungsten and Antimony -- which were essential to strengthen metal and build munitions for war effort. Luckily, the US government found a supply of both at the Stibnite Mining District which ended up producing the majority of tungsten and antimony used during the war years.

Mining activity in the district waned after the Korean War and small operations for gold took place until the mid-1990s. Then, between 2002 and 2012, three major CERCLA consent decrees between former operators - including US agencies - were executed and which effectively absolved those parties from any future liability for environmental conditions at Stibnite. These agreements led to the functional abandonment of the site since 2012.

The legacy of Stibnite is complicated. On the one hand, the men and women of Stibnite are credited with having shortened WWII by a year and saving a million American lives. On the other, most of the mining here occurred long before environmental regulations or an ethos was developed on how to mine or how leave the site after mining. As a result, there is an environment legacy that needs to be addressed.

Today, Stibnite needs help. The East Fork South Fork Salmon River flows into an abandoned mining pit. Steelhead, chinook and bull trout have been blocked from miles of critical habitat for over 80 years. Millions of tons of legacy tailings are degrading water quality.

The good news is industry has a solution. We designed our project to be the long-awaited environmental answer.

Through mining, we can help fish migrate to miles of critical habitat; we can pick up millions of tons of old tailings to improve water quality; and we can permanently restore a long-lost fish bearing reach of the river.

The mineral resources make the restoration component of the Project possible. To-date, we have identified 4.8 million ounces of gold and 148 million pounds of the critical mineral, antimony.

Antimony, while lesser known, is vital to our everyday lives and to our nation's future. In defense, antimony is critical for infrared technology and munitions. In technology, antimony is in i-phones and semiconductors. In energy, antimony is in wind turbines and batteries. And, as we look to create a lower carbon energy grid, it will demand storage. Emerging technology around antimony molten-salt batteries are showing promise as the large capacity, long-term energy storage we need to meet our carbon reduction goals.

Today, there are no domestically mined sources of Antimony. Instead, China, Russia and Tajikistan control over 90% of world production. The Stibnite Gold Project is one of the largest reserves in the world outside of Chinese and Russian control and Stibnite could provide an average of 35% of US demand in the first 6 years of operation.

Bringing a project to life takes time and careful consideration. After 6 years of study, we submitted our Plan of Restoration and Operation to the Forest Service in 2016. We are nearing our 5th year of formal NEPA permitting. Once permitted, it will take up to 3 years to get through construction and into production.

Our regulatory system sets high standards, is science-based, and incorporates public feedback. This is great. However, we will not find the solutions we need if it takes an average 7-10 years to go through permitting.

As a conservationist and a female CEO, I can tell you that the face of American mining is changing. For us, transparency and accountability have guided our interaction with communities; diversity and inclusion define our team leadership all the way through the company; and we are investing in environmental solutions because it is the right thing to do.

This country needs a path forward on climate, on jobs and on secure supply chains. The Stibnite Gold Project is the perfect example that American mining is the solution and American mining is ready to help.

My ask to you is to find the bipartisan path forward. This site served General Eisenhower's efforts in the Second World War and supported President Truman's Korean War strategy. We need leaders who are willing to work together. We need timelines we can count on and permitting agencies need resources and a unified directive to make it happen.